

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF TEXAS  
FORT WORTH DIVISION

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

MATTHEW BROWN and  
MATTHEW BROWN COMPANIES, LLC,

Defendants.

Civ. Action No. 4:24-cv-00558

**JURY TRIAL DEMANDED**

**PLAINTIFF'S MOTION FOR PARTIAL SUMMARY JUDGMENT**  
**AGAINST DEFENDANTS**

Pursuant to Federal Rule of Civil Procedure 56, Plaintiff Securities and Exchange Commission (“SEC”) files this Motion for Partial Summary Judgment against Defendants Matthew Brown (“**Brown**”) and Matthew Brown Companies, LLC (“**Matthew Brown Companies**”) (collectively, “**Defendants**”), and respectfully shows as follows:

**SUMMARY PURSUANT TO LOCAL RULE 56.3**

Pursuant to Local Rule 56.3, the SEC seeks summary judgment as to the following claim:

First Claim for Relief: Violations of Section 10(b) of the Securities Exchange Act of 1934 (“**Exchange Act**”) [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5].

The SEC must prove, by a preponderance of the evidence, the following elements: (1) a material misrepresentation or omission of material fact, or a fraudulent device, scheme, or act, practice, or course of business that would operate as a fraud or deceit on any person; (2) in connection with the purchase or sale of a security; (3) with scienter; and (4) by the use of any means or instrumentality of interstate commerce.

The SEC also seeks summary judgment as to each of Defendants' 23 affirmative defenses set forth in Defendants' Answer to the Complaint. Pursuant to Local Rule 56.3(b), the required matters relating to Defendants' affirmative defenses pursuant to Local Rule 56.3(a) will be set forth in the SEC's Brief.

### **MOTION**

1. This matter involves Defendants' material misrepresentations and omissions and deceptive acts in connection with a fraudulent offer to purchase \$200 million of stock from Virgin Orbit Holdings, Inc.

2. The SEC seeks summary judgment on the single claim in its Complaint against Defendants: Violation of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

3. The SEC also seeks summary judgment on each of Defendants' affirmative defenses set forth in Defendants' Answer to the Complaint.

4. This Motion is accompanied and supported by a brief setting forth the SEC's argument and authorities, and an appendix containing the evidence on which the SEC relies. Those documents are filed concurrently with this Motion and are fully incorporated herein.

5. If the Court grants this Motion, the SEC will file a Motion for Remedies for the Court to determine what relief should be imposed as a result of Defendants' violations.

WHEREFORE, the SEC respectfully requests that the Court grant the SEC's Motion for Partial Summary Judgment, enter summary judgment against Defendants and in favor of the SEC as to Defendants' liability, and grant the SEC such further relief as to which it may be entitled.

Dated: May 30, 2025

Respectfully submitted,

/s/ Patrick Disbennett

Patrick Disbennett

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United States Securities and Exchange Commission

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*ATTORNEY FOR PLAINTIFF SECURITIES AND  
EXCHANGE COMMISSION*

**CERTIFICATE OF SERVICE**

I hereby certify that on May 30, 2025, the foregoing document was filed electronically via the Court's CM/ECF filing system, which will send a notice of electronic filing to all CM/ECF participants. I further certify that on May 30, 2025 a true and correct copy of the foregoing document was served via email as follows to Defendants, who have consented in writing to such service via email, pursuant to Rule 5(b)(2) of the Federal Rules of Civil Procedure:

Matthew Brown ([mbrown.kapolei@yahoo.com](mailto:mbrown.kapolei@yahoo.com))

Matthew Brown Companies, LLC ([mbrown.kapolei@yahoo.com](mailto:mbrown.kapolei@yahoo.com))

(Pro Se Defendants)

/s/ Patrick Disbennett

Patrick Disbennett